



ఆంధ్రప్రదేశ్ రాజపత్రము

THE ANDHRA PRADESH GAZETTE

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AMARAVATI, MONDAY, OCTOBER 7, 2024

G.511

PART II - MISCELLANEOUS NOTIFICATIONS OF INTEREST TO THE PUBLIC

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NOTIFICATIONS BY HEADS OF DEPARTMENTS Etc.,

CIVIL JUDGE'S COURT (SENIOR DIVISION) MANGALAGIRI

Tuesday, this the 18th day of June, 2024.

I.P.No.14 of 2024.

Between:-

Venigalla Rama Krishna,
s/o. Venkateswarlu, 58 years, Occupation:Nil,
r/o.#5-440B, Balaji Nagar, Mangalagiri Town,
Mangalagiri Mandal and JCJC.

... Petitioner.

And

- 1.Edhi Nehru,
s/o. Simhachalam, 59 years, Business,
r/o.#8-23-16, City Cable Office, Gandhi Bohma
Center, Vinchipeta, Vijayawada, Krishna District,
Vijayawada JCJC.
- 2.Boddu Tirupathi Rao,
s/o. Subba Rao, 45 years, Hindu, Private Employee,
r/o.D.No.5-24/1, Om Namah Sivaya Road,
Currency Nagar, Vijayawada, Krishna District,
Vijayawada JCJC.

- 3.Tiruveedhula Vijay Kumar,
s/o. Ravindra, 40 years, Business,
r/o.#4-420, Near Nagaramma Gudi,
Nancharamma Cheruvu, Mangalagiri town,
Mangalagiri Mandal and JCJC.
- 4.Tiruveedhula Durga Malleswari,
w/o. Ravindra, 60 years, Business,
r/o.#4-420, Near Nagaramma Gudi,
Nancharamma Cheruvu, Mangalagiri town,
Mangalagiri Mandal and JCJC.
- 5.Challamsetty Naga Mani,
w/o. Venugopal, 50 years, r/o. House No.4-117,
Srinivasa Towers Road, Near Ranga Bomma,
Krishna Lanka, Vijayawada, Krishna District,
Vijayawada JCJC.
- 6.Manoj Sumanth,
s/o. Viswanath, 45 years, Business,
r/o.#11-62-91, 2nd Floor, Sobhanadri Line,
Canal Road, Vijayawada, Krishna District,
Vijayawada JCJC.
- 7.Chennupati Rama Krishna,
s/o. Pitchaiah, 60 years, Business,
r/o. H.No.56, 2nd Lane, K.P. Nagar,
Near Stella College, Vijayawada,
Krishna District, Vijayawada JCJC.
- 8.The Official Receiver,
District Court Complex, Guntur. Respondents.

This Insolvency Petition is coming on 10.05.2024 before me for final hearing in the presence of Sri K. Sunil Kumar, Sri J. Lenin Babu, Advocates for the Petitioner and the Respondents 1 to 7 remained ex parte and the matter is having stood over for consideration till this day, this court made the following:-

ORDER

This Insolvency Petition is filed by the petitioner under Section 10 of Provincial Insolvency Act to declare him as an insolvent and for costs of the petition.

2. The case of the petitioner as per the averments mentioned in the petition is as follows:-

The petitioner is permanent resident of Mangalagiri Town and he used to run small businesses and also doing part time jobs. For the purpose of his family expenses and to run his business, he raised loans from the respondents 1 to 7. He borrowed the said amounts from the respondents at higher rate of interest i.e., Rs.10/- per month per hundred. While borrowing amounts, he executed blank signed promissory notes and issued blank cheques to some of the respondents towards security. His debts are shown in petition 'A' schedule.

b) It is further case of the petitioner that he tried his level best to raise funds and to discharge the amounts due to the creditors. But, he could not succeed. In view of the same, the respondents are making attempts to cause harm to the petitioner and threatening with dire consequences. Further, the respondents are threatening to file suits on the basis of promissory notes and criminal cases under Negotiable Instruments Act. Due to bad luck, the petitioner not come out from the situation and caught in the neck deep financial crisis. The total liability is to a tune of Rs.28,50,000/- which is more than his assets. The petitioner is suffering with severe financial crisis. He paid interest from time to time to the respondents 1 to 7, but, he is unable to pay the principal amounts to the respondents 1 to 7. He has no movable or immovable properties in his name and there is no collusion in between the petitioner and the respondents 1 to 7 in filing the petition and he has not filed similar type of petition in any other court. Hence, the petition.

3. After service of notices on the respondents 1 to 7, they failed to appear before the court. Hence, there were set exparte.

4. During the course of enquiry, the petitioner himself examined as P.W.1 and no exhibits marked on his behalf.

5. Heard the counsel for the petitioner and perused the material available on record.

6. Now the point for consideration is:-

Whether the petitioner is entitled to adjudicate him as an insolvent under the provisions of Provincial Insolvency Act?

POINT:-

7. The learned counsel for the petitioner argued that the petitioner used to run small businesses and also doing part time jobs, for the purpose of his family expenses and to run his business, he raised loans from the respondents 1 to 7. He borrowed the said amounts from the respondents at higher rate of interest i.e., Rs.10/- per month per hundred and he executed blank signed promissory notes and also issued blank cheques to some of the respondents towards security. He tried his level best to raise funds and to discharge the amounts due to the creditors, but, he could not succeed. As such, the respondents are making attempts to cause harm to the petitioner and threatening with dire consequences. Further, the respondents are threatening to file suits on the basis of promissory notes and criminal cases under Negotiable Instruments Act. Due to bad luck, the petitioner not come out from the situation and caught in the neck deep financial crisis. The total liability is to a tune of Rs.28,50,000/- which is more than his assets. The petitioner is suffering with severe financial crisis. He paid interest from time to time to the respondents 1 to 7, but, he is unable to pay the principal amounts to the respondents 1 to 7. He has no movable or immovable properties in his name. Hence, the petition.

8. To establish his case, the petitioner himself examined as P.W.1 and reiterated his case as mentioned in the petition. Since the respondents 1 to 7 remained ex parte, the evidence of P.W.1 became unchallenged. The unchallenged testimony of P.W.1 clearly established that the petitioner borrowed amounts from the respondents 1 to 7 in order to meet his financial necessities. But, due to financial crisis, he is unable to discharge the said debts and his liability exceeds to a tune of Rs.28,50,000/-. Whereas, he has no movable or immovable properties and further, he is unable to discharge the debts to the respondents 1 to 7. In view of the same, the respondents are threatening the petitioner in dire consequences and also threatening to file both civil and criminal cases. Under these circumstances, the petitioner forced to file the present petition.

9. On perusal of 'A' to 'F' schedules filed by the petitioner, in 'A' schedule, the debts due to the respondents 1 to 7 shown as Rs.28,50,000/-, in 'B' Schedule, the debts payable to the petitioner are shown as Nil, in 'C' schedule, the wearing apparels are shown, in 'D' and 'E' schedules, the movable and immovable properties are shown as Nil and in 'F' schedule, bank accounts, Policies, F.D.Rs., shares etc. are shown as Nil. Under these circumstances, the liabilities of the petitioner are exceeded and the petitioner became an insolvent and is unable to discharge the debts to the respondents 1 to 7. In view of the same, the petitioner is entitled to adjudge him as an insolvent as prayed for. Accordingly, this point is answered.

10. In the result, this Insolvency Petition is allowed by adjudicating the petitioner as an insolvent. Time for discharge is six months from the date of this order.

The office is directed to send the copy of this order to the District Collector, Guntur for publication of Gazette Notification in compliance with Section 30 of the Provincial Insolvency Act.

No order as to costs.

Dictated to the Stenographer, transcribed and typed by him, corrected and pronounced by me in the open Court, on this the 18th day of June, 2024.

Y. NAGA RAJA,
Civil Judge (Senior Division),
Mangalagiri.

Appendix of Evidence**Witnesses Examined****For Petitioner:**

PW1 : V. Rama Krishna

For Respondents 1 to 7: None (Ex parte).

Documents Marked

For Petitioner: Nil.

For Respondents 1 to 7: Nil (Ex parte).

Y. NAGA RAJA,
Civil Judge (Senior Division),
Mangalagiri.
[Dis. No. 464.

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